ECONOMETRICA

JOURNAL OF THE ECONOMETRIC SOCIETY

An International Society for the Advancement of Economic Theory in its Relation to Statistics and Mathematics

VOLUME 30

INDEX

ARTICLES

K

K K

K K

L

Li

M. M. M. M.

M M N

P

PC SH ST TH TH W.

W ZE Zu

AFRIAT, S. N.: Preference Scales and Expenditure Systems	305-323
ALLAIS, MAURICE: The Influence of the Capital-Output Ratio on Real	700 700
National Income	
Aumann, Robert J.: Utility Theory Without the Completeness Axiom Barten, A. P., H. Theil, and C. T. Leenders: Farmers' Budgets in a	
Depression Period	548-564
BERGSTROM, A. R.: The Exact Sampling Distributions of Least Squares and Maximum Likelihood Estimators of the Marginal Propensity to Con-	
sume	
Borch, Karl: Equilibrium in a Reinsurance Market	
Briggs, F. E. A.: The Influence of Errors on the Correlation of Ratios	162 - 177
Brown, Murray, and Ronald Jones: Economic Growth and the Theory of International Income Flows	88_97
CHAKRAVARTY, S.: The Existence of an Optimum Savings Program	178_187
CHENERY, HOLLIS B., SHUNTARO SHISHIDO, AND TSUNEHIKO WATANABE:	110 101
The Pattern of Japanese Growth, 1914–1954	98-139
DE LEEUW, FRANK: The Demand for Capital Goods by Manufacturers: A	30 103
Study of Quarterly Time Series	407_423
Demsetz, Harold: The Effect of Consumer Experience on Brand Loyalty	401-425
and the Structure of Market Demand	22-33
DHRYMES, PHOEBUS J.: On Devising Unbiased Estimators for the Para-	22-00
meters of the Cobb-Douglas Production Function	207_304
DIAMOND, JAMES J.: Further Development of a Distributed Lag Invest-	231-004
ment Function	788_800
EISENPRESS, HARRY: Note on the Computation of Full-Information Maxi-	100 000
mum-Likelihood Estimates of Coefficients of a Simultaneous System	343_348
FERGUSON, C. E., AND METODEY POLASEK: The Elasticity of Import De-	010 010
mand for Raw Apparel Wool in the U.S	670_699
FISHER, FRANKLIN M.: An Alternate Proof and Extension of Solow's	010 000
Theorem on Nonnegative Square Matrices	349-350
: The Place of Least Squares in Econometrics: Comment	
FISHER, WALTER D.: Optimal Aggregation in Multi-Equation Models	
GRILICHES, Z., G. S. MADDALA, R. LUCAS, AND N. WALLACE: Notes on	
Estimated Aggregate Quarterly Consumption Functions	
HAHN, FRANK H., AND TAKASHI NEGISHI: A Theorem on Non-Tâtonne-	
ment Stability	
HOCH, IRVING: Estimation of Production Function Parameters Combining	
Time-Series and Cross-Section Data	
HOOPER, JOHN W.: Partial Trace Correlations	
Jones, Ronald: See Brown	024-001
JUTILA, SAKARI T.: A Note on the Evaluation of the Marginal Efficiency	
of Capital	
UI CUPUUN	002 000

KANEKO, YUKIO, AND MICHIO MORISHIMA: On the Speed of Establishing	*
Multi-Sectoral Equilibrium	818-823
KAO, RICHARD C.: Note on Program Uncertainty in the Dynamic Program-	
ming Problem	336-342
Konijn, H. S.: Identification and Estimation in a Simultaneous Equations	
Model with Errors in the Variables	79-87
Kornai, J., and T. Lipták: A Mathematical Investigation of Some Econo-	
mic Effects of Profit Sharing in Socialist Firms	
Krause, Lawrence B.: United States Imports, 1947-1958	221-238
KSHIRSAGAR, A. M.: Prediction from Simultaneous Equations System and	
Wold's Implicit Causal Chain Model	801-811
Lee, Maw-Lin: An Analysis of Instalment Borrowing by Durable Goods	
Buyers in 1956 and 1957	770-787
Leenders, C. T.: See Barten	
Lipták, T.: See Kornai	
LOVELL, MICHAEL C.: Buffer Stocks, Sales Expectations, and Stability: A	
Multi-Sector Analysis of the Inventory Cycle	267-296
Lucas, R.: See Griliches	
MADDALA, G. S.: See GRILICHES	
MALINVAUD, E.: Efficient Capital Accumulation: A Corrigendum	
MASSELL, BENTON F.: Investment, Innovation, and Growth	
McKinnon, Ronald I.: Wages, Capital Costs, and Employment in Manu-	
facturing: A Model Applied to 1947–58 U.S. Data	501-521
Moglewer, Sidney: A Game Theory Model for Agricultural Crop Selection	253-266
Morishima, Michio: See Kaneko	
NEGISHI, TAKASHI: See HAHN	
: On the Stability of a Competitive Economy: A Survey Article	
PHELPS, EDMUND S.: The Accumulation of Risky Capital: A Sequential	
Utility Analysis	729-743
Polasek, Metodey: See Ferguson	
Shishido, Shuntaro: See Chenery	
STIGLER, GEORGE J.: Henry L. Moore and Statistical Economics	1-21
THEIL, H.: See BARTEN	
THEIL, H., AND ARNOLD ZELLNER: Three-Stage Least Squares: Simul-	
taneous Estimation of Simultaneous Equations	54-78
WALLACE, N.: See GRILICHES	
WATANABE, TSUNEHIKO: See CHENERY	
WAUGH, FREDERICK V.: Further Comment	568-569
WEINTRAUB, ROBERT: The Birth Rate and Economic Development: An	
Empirical Study	812-817
WOLFOWITZ, J.: Bayesian Inference and Axioms of Consistent Decision .	
ZELLNER, ARNOLD: See THEIL	
ZUSMAN, P.: An Investigation of the Dynamic Stability and Stationary	
States of the United States Potato Market, 1930-1958	522-547

LETTERS TO THE EDITOR

Co

D D D

E

G G

G G H

H

H

I

Je K

KLL

L

Basmann, R. L	824
BOOK REVIEWS	
ADAM, ADOLF: Messen und Regeln in der Betriebswirtschaft, Review by Paul van Moeseke	617
ATKINSON, RICHARD C., AND PATRICK SUPPES: Markov Learning Models for Multiperson Interactions, Review by Klaus Krickeberg	404
Plans, Review by Rendigs Fels	
ARROW, KENNETH J., SAMUEL KARLIN, AND PATRICK SUPPES, ED: Mathematical Methods in the Social Sciences, 1959 Proceedings of the First Stanford	000
Symposium, Review by Reinhard Selten	
Ball, R. J., L. R. Klein, A. Hazelwood, and P. Vandome: An Econometric Model of the United Kingdom, Review by Arnold Zellner	
Bell, Philip W., and Edgar O. Edwards: The Theory and Measurement of Business Income, Review by F. Sewell Bray	621
D. Morgenstern	
Game Theory, Review by Adalberto Predetti	
BILLINGSLEY, PATRICK: Statistical Inference for Markov Processes, Review by A. R. Kamat	
BLACK, DUNCAN: The Theory of Committees and Elections, Review by H. Kneser	
BOMBACH, G., ED.: Stabile Preise in wachsender Wirtschaft, Review by Richard E. Quandt	
BRIEFS, H. W.: Three Views of Method in Economics, Review by Gregor Sebba	832
Luigi L. Pasinetti	
Study, Review by Nanda K. Choudhry	
cations of Linear Programming, Review by Albert Madansky	
belies with a feel too, accret by that the	2.0

COOPER, W. W.: See CHARNES	
COX, RICHARD T.: The Algebra of Probable Inference, Review by G. A. Barnard CROFT-MURRAY, G., AND R. STONE: Social Accounting and Economic Models,	603
Review by G. Stuvel	830
An Introduction, Review by Wilfred Candler	
Zentralverwaltungswirtschaft, Review by Adolf Nussbaumer DILLON, JOHN L., AND EARL O. HEADY: Agricultural Production Functions,	
Review by K. S. Lomax	607
Dobb, Maurice: An Essay on Economic Growth and Planning, Review by J. Tinbergen	
EDWARDS, EDGAR O.: See BELL	
FISHER, IRVING NORTON: A Bibliography of the Writings of Irving Fisher,	
Review by Emile James	402
GHOUILA-HOURI, A., AND P. ROSENTHIEHL: Les Choix Economiques Décisions Séquentielles et Simulation, Review by Richard Bellman '	610
Graham, Dunstan, and Duane McRuer: Analysis of Nonlinear Control Systems, Review by Richard Bellman	
GRENANDER, ULF, ED.: Probability and Statistics: The Harold Cramer Volume, Review by R. L. Basmann	
GROSSMAN, GREGORY: Soviet Statistics of Physical Output of Industrial Com- modities: Their Compilation and Quality, Review by Maurice Dobb	
HANNAN, E. J.: Time Series Analysis. Methuen Monographs on Applied	!
Probability and Statistics, Review by Ulf Grenander	400
HEADY, EARL O.: See DILLON	
HENDERSON, JAMES M.: The Efficiency of the Coal Industry. An Application of Linear Programming, Review by Rudolf Henn	382
HOLDREN, BOB R.: The Structure of a Retail Market and the Market Behavior of Retail Units, Review by H. Smith	384
International Committee for Social Sciences Documentation: International Bibliography of Economics, Vol VIII, Review by Otto Ehrlich.	
JOHNSTON, J.: Statistical Cost Analysis, Review by Irving Hoch	394
KARLIN, SAMUEL: See ARROW	
KHINTCHINE, A. Y.: Mathematical Methods in the Theory of Queueing, translated by D. M. Andrews and M. H. Quenouille, Review by E. J. Hannan	
KLEIN, L. R.: See BALL	
LEHMANN, E. L.: Testing Statistical Hypotheses, Review by L. Schmetterer	619
LOKANATHAN, P. S., Ed.: Saving in India: A Monograph, Review by J. K. Sengupta	
Luce, R Duncan: Individual Choice Behavior, Review by J. Pfanzagl Mazumdar, H. K.: Business Saving in India: An Estimate and Analysis in	. 214
Relation to Profitability and Growth of the National Saving Rate, Review by	
I. K. Sengunta	. 41.

McKean, R. N.: Efficiency in Government Through Systems Analysis With	
Emphasis on Water Resource Development, Review by C. J. van Eijk	211
MCRUER, DUANE: See GRAHAM	
MICHEL, MARCEL: Strategie du Marché, Review by Martin Shubik	846
Morgenstern, Oskar: International Financial Transactions and Business	
Cycles, Review by Léon H. Dupriez	388
NATIONAL BUREAU COMMITTEE FOR ECONOMIC RESEARCH: Demographic and	
Economic Change in Developed Countries, A Conference of the Universities,	
Review by V. M. Dondekar	600
NATIONAL BUREAU OF ECONOMIC RESEARCH: Output, Input and Productivity	
Measurement. Studies in Income and Wealth, Vol. 25, Review by R. J. Ball .	609
NIXON, J. W.: A History of the International Statistical Institute 1885-1960,	
Review by Wilhelm Winkler	217
ORCUTT, GUY H., AND OTHERS: Microanalysis of Socioeconomic Systems, A Si-	
mulation Study, Review by J. D. Sargan	837
Pashkov, A. I., and N. A. Tsagolov, ed.: Istoria Russkoi Ekonomicheskoi	
	389
RAIFFA, H., AND R. SCHLAIFER: Applied Statistical Decision Theory, Review	
by D. V. Lindley	598
RATOOSH, PHILBURN: See CHURCHMAN	
ROSENTHIEHL, P.: See GHOUILA-HOURI	
Rosovsky, Henry: Capital Formation in Japan, 1868-1940 Review by M.	0.40
Bronfenbrenner	843
ROTHENBERG, JEROME: The Measurement of Social Welfare, Review by J. K.	020
Sengupta Roy, S. N.: Some Aspects of Multivariate Analysis, Review by T. W. Ander-	000
	385
son	303
Making), Review by Walter Gensurowsky	403
Schlaffer, R.: See Raiffa	-100
SCHWARTZ, JACOB T.: Lectures on the Mathematical Method in Analytical	
Economics, Review by Kenneth J. Arrow	833
SLUTSKY, EUGEN: Izbrannye trudy: teoria veroyatnostei, matematicheskaya	
statistika (Selected Works: Probability Theory, Mathematical Statistics),	
Review by Eberhard Fels	
STONE, R.: See CROFT-MURRAY	
Suppes, Patrick: See Arrow	
: See Atkinson	
TAKAHASHI, CHOTARO AND OTHERS: Dynamic Changes of Income and its Dis-	
tribution in Japan, Review by Harry T. Oshima	613
TAKACS, L.: Stochastic Processes, Review by Hans Richter	831
TASKIER, CHARLOTTE E.: Input/Output Bibliography 1955-60, Review by	
H. Makower	
THEIL, H.: Economic Forecasts and Policy, Review by Carl F. Christ	
: Economic Forecasts and Policy (2nd Edition), Review by Ernest J.	
Mosbaek	620

INDEX	VII
TSAGOLOV, N. A.: See PASHKOV	
VADJA, S.: Mathematical Programming, Review by Thomas L. Saaty VANDOME, P.: See BALL	845
VENTTSEL', E. S.: Elementy teorii igr (Elements of the Theory of Games), Review by Eberhard Fels	841
von Handel, Paul, ed.: Electronic Computers. Fundamental, Systems, and Applications, Review by Harry E. Goheen	838

REVIEWERS

ANDERSON, T. W., 385 ARROW, KENNETH J., 833 BALL, R. J., 609 BARNARD, G. A., 603 BASMANN, R. L., 828 BELLMAN, RICHARD, 610, 834 BHARUCHA-REID, A. T., 613 BRAY, F. SEWEL, 621 Bronfenbrenner, M., 843 CANDLER, WILFRED, 394 CHAKRAVARTY, S., 612 CHOUDHRY, NANDA K., 846 CHRIST, CARL F., 209 DOBB, MAURICE, 391 DONDEKAR, V. M., 600 DUPRIEZ, LÉON H., 388 EHRLICH, OTTO, 838 FELS, EBERHARD, 389, 611, 841 Fels, Rendigs, 401 GENSUROWSKY, WALTER, 403 GOHEEN, HARRY E., 838 GRENANDER, ULF, 400 HANNAN, E. J., 396 HENN, RUDOLF, 382 Hoch, IRVING, 394 HUTCHISON, T. W., 608 JAMES, EMILE, 622 JOHANSEN, LEIF, 606 KAMAT, A. R., 602 KNESER, H., 383

KRICKEBERG, KLAUS, 404 LINDLEY, D. V., 598 LOMAX, K. S., 607 MADANSKY, ALBERT, 841 MAKOWER, H., 840 Morgenstern, D., 599 Mosbaek, Ernest J., 620 MUKERJI, V., 402 NUSSBAUMER, ADOLF, 397 OSHIMA, HARRY T., 613 PASINETTI, LUIGI L., 390 PFANZAGL, J., 214 PREDETTI, ADALBERTO, 383 QUANDT, RICHARD E., 828 RICHTER, HANS, 831 SAATY, THOMAS L., 845 SARGAN, J. D., 837 SEBBA, GREGOR, 832 SELTEN, REINHARD, 605 SENGUPTA, J. K. 213, 835, 838 SCHMETTERER, L., 619 SHUBIK, MARTIN, 846 **SMITH**, H., 384 STUVEL, G., 830 TINBERGEN, J., 399 VAN EIJK, C. J., 211 VAN MOESEKE, PAUL, 617 VIND, KARL, 215 WINKLER, WILHELM, 217 ZELLNER, ARNOLD, 675

ABSTRACTS OF PAPERS PRESENTED AT MEETINGS

Items on pages 574–596 were presented at the New York Meeting, December 27–29, 1961; and those on pages 351–377 were presented at the Stillwater Meeting, August 30–September 1, 1961. Papers which were reported by title only are not indexed here.

AFRIAT, S. N.: Preference Analysis: A General Method with Application to the	
	357
ATLEE, JOHN S.: The Economics of Disarmament: Credit and Monetary Aspects	363
BALINTFY, JOSEPH L., AND SEYMOUR S. GOODMAN: Socio-Economic Factors	
and Upper Group Income Shares: A Multivariate Regression Model	366
BEAR, D. V. T.: The Matrix Multiplier and Distributed Lags	584
Benoit, Emile: Problems in Projecting Disarmament Impacts	363
Bossons, John: The Nature of "Rational" Expectations for a Manufacturer:	
	577
BRADY, EUGENE A.: Regional Cycles of Residential Construction and the	
Interregional Mortgage Market, 1954-1959	593
CARLSON, JOHN A.: Factors Influencing Interregional Differences in the "Mix"	000
of Telephone Central Office Equipment	505
CHIPMAN, JOHN S.: The Logical Foundations of Consumption Theory	
DAVIS, Tom E.: The Growth of Output, Employment, Capital Stock and Real	000
Wages in Basic Sectors of the Chilean Economy, 1908–1957	367
DIAMOND, JAMES J.: Further Development of a Distributed Lag Investment	301
	371
	3/1
ECKSTEIN, OTTO, AND THOMAS A. WILSON: The Inflationary Process in Modern Industry: Wages and Productivity in Manufacturing, 1948–1960.	591
	374
FOLK, H. W., AND J. N. WOLFE: A Generalization of the Hicks-Shitsky Theory	
with Some Applications to Consumer Behavior as a Learning Process	589
FROMM, GARY: Inventory Fluctuations and Cyclical Instability	
GOMORY, R. E.: Integer Programming	
GOODMAN, SEYMOUR S.: See BALINTFY	
HERZOG, DONALD R.: Time Series Analysis as Applied to the Employment	
Data of a Firm	359
HOUTHAKKER, H. S.: On a Class of Dynamic Demand Functions	
HUANG, DAVID S.: The Effect of Stock on Demand for Automobiles	
	595
Krueger, Anne O.: Investment Criteria for Economic Growth in a Dual	333
	367
LEE, MAW-LIN: An Analysis of Instalment Borrowing by Durable Goods Buyers	377
LEE, TONG HUN: Demand for Housing: A Cross-Section Analysis	376
LIU, TA-CHUNG: Econometric Simulations of the Effect of Certain Types of	
Monetary and Fiscal Policy	592
MAKI, WILBUR R.: Model of State Economic Adjustments to a Changing	
Agriculture	360

MALINVAUD, EDMOND: On the Rate of Interest of Efficient Proportional Growth	
Programs	373
MANSFIELD, EDWIN: Entry, Gibrat's Law, Innovation, and the Growth of Firms	369
MANSFIELD, EDWIN: The Expenditures of the Firm on Research and Develop-	
ment	580
MAXWELL, W. DAVID: Short Run Productivity Theory and the Theory of the	
Firm	
McCarthy, Michael D.: Technical Change on Aggregate Output	375
McKenzie, Lionel W.: The Turnpike Theorem for a Generalized Leontief	
Model	354
MELTZER, ALLAN H.: The Demand for Money: The Evidence from the Time	
Series	581
MENDELSON, MORRIS: Factors Affecting the Composition of New Financing	
by Public Utilities	594
MILLER, ROGER F.: Estimation of Some Components of a Model of Life Insur-	
ance Company Investment Cash Outflow	
MINASIAN, JORA R.: Technical Change and Production Function	370
Mosbaek, Ernest: Experimental Investigation of Studentized Estimates of Coefficients in Structural Equations	578
NOBLE, STEDMAN B.: Material Flow Graphs	
PASHIGIAN, PETER: The Accuracy and Determinants of Sales Anticipations	
RHOMBERG, RUDOLF R.: Economic Policy Under Alternative Exchange Rate	
Systems in Canada: an Econometric Analysis	365
ROTHENBERG, JEROME: Coalitional Elements in Politico-Economic Decision-	
Making	
SAVING, THOMAS R.: A Theoretical Discussion of the Size Distribution of	
Firms in a Competitive Industry	356
Schuh, G. E.: Some Dynamics of the Agricultural Labor Market	361
SCHUPACK, MARK B.: The Predictive Accuracy of Empirical Demand Analyses	362
SENGUPTA, J. K., E. J. THOMAS, AND GERHARD TINTNER: Stochastic Theory	
	586
Tomek, William G.: Distributed Lag Models: Some Problems Associated With	
Their Application in Demand Analysis	
Uzawa, H., and T. Yasui: On an Akerman-Wicksellian Model of Capital	
Accumulation	373
WILSON, THOMAS A.: See ECKSTEIN	
Wolfe, J. N.: See Folk	
ZELLNER, ARNOLD: An Efficient Method of Estimating Seemingly Unrelated	
Regressions and Tests for Aggregation Bias	368

INDEX

MEETINGS

Compte Rendu du Congrès de Naples, 12–14 septembre, 1960
ANNOUNCEMENTS AND NOTES
Announcements and Notes
ERRATA
Errata
PORTRAITS

HENRY L. MOORE